

EMERGENCY

City of Cincinnati

JBC *[Signature]*

An Ordinance No. 385

- 2007

AMENDING Ordinance 141-2006 by rezoning Block 13 of "The Banks" from DD-D, Downtown Development District, Subdistrict D-Riverfront, to PD No. 43, Planned Development District and adopting an amended concept plan and development program statement for PD No. 43, Planned Development District in the Central Business District, commonly known as "The Banks", notwithstanding Section 1429-11(c) of the Cincinnati Zoning Code.

WHEREAS, on February 17, 2006, the City Planning Commission approved the proposed rezoning of certain property in the Central Business District, commonly known as "The Banks," from the DD-D, Downtown Development District, Subdistrict D-Riverfront, to PD No. 43, Planned Development District; and

WHEREAS, on August 16, 2007, the City Planning Commission amended the Zoning Map so as to include Block 13 of "The Banks" as part of the modified PD No. 43, as depicted on the plat attached hereto as Exhibit A; and

WHEREAS, on August 16, 2007, the City Planning Commission adopted an amended concept plan and development program statement for PD No. 43, as attached hereto as Exhibit B; and

WHEREAS, Council considers this proposed amendment of the Zoning Map to be in the best interests of the City and the general public; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the shape and area of the DD-D, Downtown Development District, Subdistrict D-Riverfront, as shown on the Zoning Map is amended so as to include Block 13 of "The Banks" as part of modified PD No. 43, Planned Development District, for the following described property:

Situated in the City of Cincinnati, Hamilton County, Ohio and being more particularly described as follows:

Beginning at the intersection between the centerlines of Second Street and Elm Street; thence, eastwardly with the centerline of Second Street to the intersection with the centerline of Main Street; thence, southwardly with said centerline of Main Street

to the intersection with the centerline of Mehring Way; thence, eastwardly with said centerline of Mehring Way to the intersection with the centerline of Broadway Street; thence, southwardly with the southern extension of the centerline of Broadway Street to the intersection with the mean low water line of the Ohio River; thence, westwardly with said mean low water line of the Ohio River to the intersection with the southern extension of the centerline of Central Avenue; thence, northwardly with said centerline of Central Avenue extended to the intersection with the centerline of Mehring Way; thence, eastwardly with said centerline of Mehring Way to the intersection with the centerline of Elm Street; thence, northwardly with the centerline of Elm Street to the intersection with the centerline of West Pete Rose Way; thence, westwardly with said centerline of West Pete Rose Way to the intersection with the centerline of Plum Street; thence, northwardly with said centerline of Plum Street to the intersection with the centerline of Second Street; thence, eastwardly with said centerline of Second Street to the intersection with the centerline of Elm Street to the place of beginning.

A plat showing the location of the property is attached hereto as Exhibit A.

Section 2. That the concept plan and development program statement for PD No. 43, Planned Development District is amended as indicated on Exhibit B, attached hereto.

Section 3. Notwithstanding the provisions of Section 1429-11(c) of the Cincinnati Zoning Code to provide that the concept plan and development program statement for PD No. 43 is in effect without lapse for 22 years.

Section 4. That this ordinance is an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, subject to the terms of Article II, Section 6, of the Charter be effective immediately. The reason for the emergency is the immediate need on the part of the City, the County, and Developer to commence work on the Banks Project and related public improvements at the earliest possible time.

Passed: November 1, 2007

Attest:

Melissa Anting  
Clerk

[Signature]  
Mayor

I HEREBY CERTIFY THAT ORDINANCE NO. 385-2007  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 11-13-2007  
Melissa Anting  
CLERK OF COUNCIL

EMERGENCY

**City of Cincinnati**

**An Ordinance No. 386**

DW *gen/ptt*

-2007

AUTHORIZING the City Manager to enter into a cooperation agreement with the Board of County Commissioners of Hamilton County, Ohio ("County") with respect to various City and County obligations related to the Central Riverfront real estate, commonly know as the "Banks"; AUTHORIZING the acceptance of certain Banks real estate from Hamilton County for Riverfront Park and Street Grid purposes; and AUTHORIZING the transfer of certain Banks real estate from the City to Hamilton County for public parking facility purposes.

WHEREAS, the City recognizes the importance of developing the Central Riverfront real estate known as the Banks and the Central Riverfront Park; and

WHEREAS, the City is committed to the development of the Banks through a process that is well-calculated to deliver the project the community has envisioned without burdening City or County taxpayers and is based on prudent financing, proper legal authority, realistic planning, and true City/County cooperation; and

WHEREAS, notwithstanding the provisions of Chapter 331 of the Cincinnati Municipal Code, the City intends to convey Lot 3, and other property determined to be necessary to construct the public parking facilities, to the County without the benefit of an appraisal, as Council believes that the development of the public parking facilities and the conveyances to the County will help improve downtown, create jobs, and spur new business development; and

WHEREAS, the City and the County have determined that it is in the best interest of the project to enter into a cooperative agreement clearly delineating the specific obligations of the City and of the County in relation to the Banks project; and

WHEREAS, at its meeting on August 16, 2007, the City Planning Commission approved the City's acceptance of certain real property from the County and approved the City's conveyance of certain real property to the County, as described above and as set forth in the Cooperation Agreement; and

WHEREAS, at its meeting on October 26, 2007, the Cincinnati Board of Park Commissioners approved the attached Cooperation Agreement as it relates to Park property and development; and

WHEREAS, the City desires to invoke Article VIII, Sections 13 and 16 of the Ohio Constitution, enabling the City to properly execute the Cooperation Agreement and implement certain duties therein; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 13 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of economic development projects within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the economic development projects and to issue and sell bonds to provide moneys to finance such public infrastructure improvements and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 16 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of residential housing facilities within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the residential housing facilities and to issue and sell bonds to provide moneys to finance such public infrastructure improvements, and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That, in furtherance of the purposes of Article VIII Section 13 of the Ohio Constitution to create or preserve jobs and employment opportunities to improve the economic welfare of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake and participate in the Banks Project and enter into the Cooperation Agreement.

Section 2. That, in furtherance of the purposes of Article VIII Section 16 of the Ohio Constitution to enhance the availability of adequate housing in the State of Ohio Hamilton County and the City of Cincinnati, and to improve the economic and general well-being of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake and participate in the Banks Project and enter into the Cooperation Agreement.

Section 3. That this Council hereby determines, that the Banks Project, to be undertaken and financed pursuant to the Cooperation Agreement herein authorized, will further the purposes set forth in Article VIII Sections 13 and 16 of the Ohio Constitution, including the enhancement, fostering, aid, provision and promotion of economic development and enhancement and provision of adequate housing within the jurisdiction of the City, and that the City, through the authorization and execution of the Cooperation Agreement will be acting in the manner consistent with and in furtherance of the provisions of the laws of the State of Ohio, particularly Article VIII Sections 13 and 16 of the Ohio Constitution.

Section 4. That the City Manager is hereby authorized to execute an agreement with the Board of County Commissioners of Hamilton County, Ohio, with respect to various City and County obligations related to the Central Riverfront real estate, commonly know as the "Banks", in a form substantially similar to the Agreement which is attached hereto.

Section 5. That, in accordance with the attached Cooperation Agreement, notwithstanding the provisions of Chapter 331 of the Cincinnati Municipal Code, the City is authorized to convey Lot 3, and other property determined to be necessary to construct the public parking facilities, to the County without the benefit of an appraisal and for less than fair market value, as Council believes that the development of the public parking facilities and the conveyances to the County will help improve downtown, create jobs, and spur new business development.

Section 6. That the City Manager is hereby authorized to administratively approve any property transfers, to or from the City, in accordance with the provisions of this Ordinance and the Cooperation Agreement attached hereto.

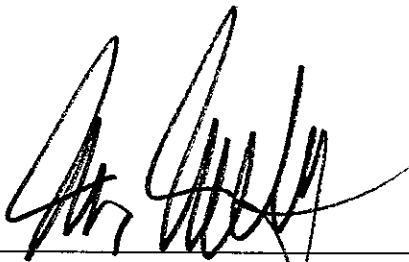
Section 7. That the City Manager is hereby authorized to administratively approve any changes or amendments to the Cooperation Agreement that the City Manager determines are appropriate and in the best interests of the City.

Section 8. That the proper City officials are hereby authorized to take all necessary and appropriate actions to fulfill the terms of Sections 1 through 7 herein and the requirements of the Cooperation Agreement.

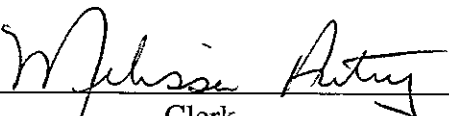
Section 9. That neither the authorization of the Banks Project nor the authorization or execution of the Cooperation Agreement approved and/or authorized herein shall in any way constitute a pledge of the full faith and credit of the City nor constitute a pledge of any general taxing power in order to fulfill the City's obligations thereunder.

Section 10. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need on the part of the City and the County to be able to commence work on the Banks Project and related public improvements.

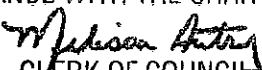
Passed November 1, 2007

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
Clerk

I HEREBY CERTIFY THAT ORDINANCE NO 385-2007  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 11-13-2007

  
CLERK OF COUNCIL

EMERGENCY

City of Cincinnati

DWA *[signature]* / *[signature]*

An Ordinance No. 387 - 2007

AUTHORIZING the City Manager to enter into a Master Development Agreement (MDA) with the Board of County Commissioners of Hamilton County, Ohio ("County") and Riverbanks Renaissance, LLC ("Developer") for the development of the Central Riverfront real estate commonly known as the "Banks"; and AUTHORIZING the transfer of certain Banks real estate from the City to Developer.

WHEREAS, the City and the County desire to engage a developer to develop a mixed-use project on the Central Riverfront commonly known as the Banks ("Banks Project") in furtherance of the goals of the Central Riverfront Urban Design Master Plan and the Central Riverfront Park Master Plan; and

WHEREAS, based on a Request for Qualifications issued by the County, Developer was selected as the preferred developer for the Banks Project by the Banks Working Group, whose creation was supported by City Council in Resolution No. 25-2006; and

WHEREAS, Developer desires to develop the Banks Project, on and subject to the terms and conditions set forth in the attached proposed form of Master Development Agreement; and

WHEREAS, notwithstanding the provisions of Chapter 323 of the Cincinnati Municipal Code or other applicable City requirements, the City, the County, and Developer have agreed to follow a set of policies and guidelines created specifically for the Banks Project for small and disadvantaged businesses, economic inclusion, and construction workforce standards, as set forth in the proposed Master Development Agreement; and

WHEREAS, notwithstanding the provisions of Chapter 331 of the Cincinnati Municipal Code, the City intends to convey the real property needed for the Banks Project to Developer, without the benefit of an appraisal, as Council believes that the development of the Banks and its conveyance to Developer will help improve downtown, create jobs, and spur new business development; and

WHEREAS, at its meeting on August 16, 2007, the City Planning Commission approved the City's conveyance of certain Banks real estate to the Developer, as described above and as set forth in the attached Master Development Agreement; and

WHEREAS, at its meeting on October 26, 2007, the Cincinnati Board of Park Commissioners approved the attached Master Development Agreement as it relates to Park property and development; and

WHEREAS, the City desires to invoke Article VIII, Sections 13 and 16 of the Ohio Constitution, enabling the City to properly execute the Master Development Agreement and implement certain duties therein; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 13 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of economic development projects within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the economic development projects and to issue and sell bonds to provide moneys to finance such public infrastructure improvements and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 16 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of residential housing facilities within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the residential housing facilities and to issue and sell bonds to provide moneys to finance such public infrastructure improvements and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That in furtherance of the purposes of Article VIII Section 13 of the Ohio Constitution to create or preserve jobs and employment opportunities, to improve the economic welfare of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake and participate in the Banks Project and enter into the Master Development Agreement.

Section 2. That in furtherance of the purposes of Article VIII Section 16 of the Ohio Constitution to enhance the availability of adequate housing in the State of Ohio Hamilton County and the City of Cincinnati, and to improve the economic and general well-being of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake and participate in the Banks Project and enter into the Master Development Agreement.

Section 3. That this Council hereby determines, that the Banks Project, to be undertaken and financed pursuant to the Master Development Agreement herein authorized, will further the



purposes set forth in Article VIII Sections 13 and 16 of the Ohio Constitution, including the enhancement, fostering, aid, provision and promotion of economic development and enhancement and provision of adequate housing within the jurisdiction of the City, and that the City, through the authorization and execution of the Master Development Agreement will be acting in the manner consistent with and in furtherance of the provisions of the laws of the State of Ohio, particularly Article VIII Sections 13 and 16 of the Ohio Constitution.

Section 4. That the City Manager is hereby authorized to execute an agreement with Board of County Commissioners of Hamilton County, Ohio and Riverbanks Renaissance, LLC, for the development of the Central Riverfront real estate commonly known as the "Banks", in a form substantially the same as the agreement which is attached hereto.

Section 5. That, in accordance with the attached Master Development Agreement, notwithstanding the provisions of Chapter 331 of the Cincinnati Municipal Code, the City is hereby authorized to convey the real property needed for the Banks Project to Developer without the benefit of an appraisal and for less than fair market value, as Council believes that the development of the Banks and the conveyances to the Developer will help improve downtown, create jobs, and spur new business development.

Section 6. That the City Manager is hereby authorized to administratively approve any property transfers, to or from the City, in accordance with the provisions of this Ordinance and the Master Development Agreement attached hereto.

Section 7. That, in accordance with the attached Master Development Agreement, notwithstanding the provisions of Chapter 323 of the Cincinnati Municipal Code or other applicable City requirements, the City, the County, and Developer have agreed to follow a set of policies and guidelines created specifically for the Banks Project for small and disadvantaged

businesses, economic inclusion, and construction workforce standards, as set forth in the proposed Master Development Agreement.

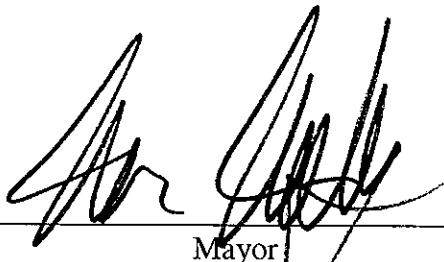
Section 8. That the City Manager is hereby authorized to administratively approve any changes or amendments to the Master Development Agreement that the City Manager determines are appropriate and in the best interests of the City.

Section 9. That the proper City officials are hereby authorized to take all necessary and appropriate actions to fulfill the terms of Sections 1 through 8 herein and the requirements of the Master Development Agreement.

Section 10. That neither the authorization of the Banks Project nor the authorization or execution of the Master Development Agreement approved and/or authorized herein shall in any way constitute a pledge of the full faith and credit of the City nor constitute a pledge of any general taxing power in order to fulfill the City's obligations thereunder.

Section 11. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need on the part of the City, the County, and Developer to commence work on the Banks Project and related public improvements at the earliest possible time.

Passed: November 1 A.D., 2007

  
\_\_\_\_\_  
Mayor

Attest: Melissa Antley  
Clerk

I HEREBY CERTIFY THAT ORDINANCE NO 387-2007  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 11-13-2007

Melissa Antley  
CLERK OF COUNCIL

EMERGENCY

City of Cincinnati

DWA *Jun/2007*

An Ordinance No. 388 -2007

AUTHORIZING the City Manager to enter into an Infrastructure Development Management Agreement (IDMA) with the Board of County Commissioners of Hamilton County, Ohio ("County") and Riverbanks Renaissance, LLC ("Developer") for the development of parking facilities and street grid improvements to facilitate the new Banks development.

WHEREAS, the City and the County desire to engage a developer to develop a mixed-use project on the Central Riverfront commonly known as the Banks ("Banks Project") in furtherance of the goals of the Central Riverfront Urban Design Master Plan and the Central Riverfront Park Master Plan; and

WHEREAS, the City and the County intend that the County, in cooperation with the City, will cause the development and construction of intermodal public parking facilities on and within the Banks real estate that will provide needed public parking and will support a structural podium for a portion of the Banks Project; and

WHEREAS, the City and the County intend that the City, in cooperation with the County, will cause the development and construction of the public street grid improvements needed for the Banks Project and the County, in cooperation with the City, will cause the development and construction of the public parking facilities; and

WHEREAS, based on a Request for Qualifications issued by the County, Developer was selected as the preferred developer for the Banks Project by the Banks Working Group, whose creation was supported by Council in Resolution No. 25-2006; and

WHEREAS, Developer desires to administer the design and construction of the public parking facilities and public street grid improvements needed for the Banks Project, on and subject to the terms and conditions set forth in the attached proposed form of Infrastructure Development Management Agreement; and

WHEREAS, to achieve cost and time efficiencies, and to assure coordination of construction of the public street grid and parking facility improvements with construction of private improvements constituting the Banks Project, the City and County have determined to engage Developer to administer construction of the public street grid and public parking facility improvements, under the terms of the attached proposed form of Infrastructure Development Management Agreement; and

WHEREAS, notwithstanding the provisions of Chapter 323 of the Cincinnati Municipal Code or other applicable City requirements, the City, the County, and Developer have agreed to follow a set of policies and guidelines created specifically for the Banks Project for small and disadvantaged businesses, economic inclusion, and construction workforce standards, as set forth in the proposed Infrastructure Development Management Agreement; and

WHEREAS, the City desires to invoke Article VIII, Sections 13 and 16 of the Ohio Constitution, enabling the City to properly execute the Infrastructure Development Management Agreement and implement certain duties therein; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 13 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of economic development projects within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the economic development projects and to issue and sell bonds to provide moneys to finance such public infrastructure improvements and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; and

WHEREAS, the City, by virtue of the laws of the State of Ohio, including Article VIII, Section 16 of the Constitution of Ohio, is authorized and empowered, among other things (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of residential housing facilities within the boundaries of the City, (b) to construct public infrastructure improvements to assist in the acquisition and construction of the residential housing facilities and to issue and sell bonds to provide moneys to finance such public infrastructure improvements and (c) to enact this ordinance and execute and deliver the agreements and instruments hereinafter identified; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That, in furtherance of the purposes of Article VIII Section 13 of the Ohio Constitution to create or preserve jobs and employment opportunities, to improve the economic welfare of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake and participate in the Banks Project and enter into the Infrastructure Development Management Agreement.

Section 2. That, in furtherance of the purposes of Article VIII Section 16 of the Ohio Constitution to enhance the availability of adequate housing in the State of Ohio Hamilton County and the City of Cincinnati, and to improve the economic and general well-being of the people of the State of Ohio, Hamilton County and the City of Cincinnati, it is hereby determined by this Council to be in the public interest and a proper public purpose that the City undertake

and participate in the Banks Project and enter into the Infrastructure Development Management Agreement.

Section 3. That this Council hereby determines, that the Banks Project, to be undertaken and financed pursuant to the Infrastructure Development Management Agreement herein authorized, will further the purposes set forth in Article VIII Sections 13 and 16 of the Ohio Constitution, including the enhancement, fostering, aid, provision and promotion of economic development and enhancement and provision of adequate housing within the jurisdiction of the City, and that the City, through the authorization and execution of the Infrastructure Development Management Agreement will be acting in the manner consistent with and in furtherance of the provisions of the laws of the State of Ohio, particularly Article VIII Sections 13 and 16 of the Ohio Constitution.

Section 4. That the City Manager is hereby authorized to execute an agreement with Board of County Commissioners of Hamilton County, Ohio, and Riverbanks Renaissance, LLC for the administration of the design and construction of the public street grid and public parking facility improvements to serve the Central Riverfront real estate commonly known as the “Banks”, in a form substantially the same as the agreement which is attached hereto.

Section 5. That, in accordance with the attached Infrastructure Development Management Agreement, notwithstanding the provisions of Chapter 323 of the Cincinnati Municipal Code or other applicable City requirements, the City, the County, and Developer have agreed to follow a set of policies and guidelines created specifically for the Banks Project for small and disadvantaged businesses, economic inclusion, and construction workforce standards, as set forth in the proposed Infrastructure Development Management Agreement.

Section 6. That the City Manager is hereby authorized to administratively amend or approve any changes to the attached agreement that the City Manager determines are appropriate and in the best interests of the City.

Section 7. That the proper City officials are hereby authorized to take all necessary and appropriate actions to fulfill the terms of Sections 1 through 6 herein and the requirements of the Infrastructure Development Management Agreement.

Section 8. That neither the authorization of the Banks Project nor the authorization or execution of the Infrastructure Development Management Agreement approved and/or authorized herein shall in any way constitute a pledge of the full faith and credit of the City nor constitute a pledge of any general taxing power in order to fulfill the City's obligations thereunder.

Section 9. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need on the part of the City, the County, and Developer to commence work on the Banks Project and related public improvements at the earliest possible time.

Passed November 1 A.D., 2007

Attest:

Melissa Antley  
Clerk

[Signature]  
Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 0388-2007  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 11-13-07

Melissa Antley  
CLERK OF COUNCIL

EMERGENCY

City of Cincinnati

An Ordinance No. 389 - 2007

CREATING the Banks Development District Incentive District (the "District") pursuant to Ohio Revised Code Section 5709.40(C) as delineated and specified in Exhibit A, declaring improvements to certain parcels of real property within the District, in the City, which are part of the Banks Project, to be a public purpose and exempt from real property taxation, designating the "public infrastructure improvements" made or to be made that benefit or serve the parcels in the district and the "housing renovation eligible parcels" within the district, and declaring an emergency.

WHEREAS, Section 5709.40, et seq. of the Ohio Revised Code provide that this Council may declare any Improvement (as defined in Section 5709.40 of the Ohio Revised Code) to one or more parcels of real property located in the City to be a public purpose, thereby exempting those Improvements from real property taxation for a period of time, specify public infrastructure improvements to be for a public purpose, and provide for the distribution of the applicable portion of those service payments to the overlapping city, local or exempted village school district; and

WHEREAS, this Council wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the City, in order to encourage development on an approximately 1.51 acre site generally located at the southwest corner of Elm and Second Streets (the "Property"), currently referred to as Lot 13 of the Banks Project and currently planned to be developed as part of the Banks Project, as further described on Exhibit A attached hereto; and

WHEREAS, Ohio Revised Code Section 5709.40 (A) (4) and (7) defines certain terms as follows:

"Improvement" means the increase in the assessed value of any parcel of real property that would first appear on the tax list and duplicate of real and public utility property after the effective date of an ordinance adopted under this section were it not for the exemption granted by that ordinance.

"Public infrastructure improvement" includes, but is not limited to, public roads and highways; water and sewer lines; environmental remediation; land acquisition, including acquisition in aid of industry, commerce, distribution, or research; demolition, including demolition on private property when determined to be necessary for economic development purposes; stormwater and flood remediation projects, including; such projects on private property when determined to be necessary for public health, safety, and welfare; the provision of : gas, electric, and communications service facilities; and the enhancement of public waterways through improvements that allow for greater public access.

WHEREAS, this Council has adopted a written economic development plan for the Property, by:

- (i) enactment of Ordinance No. 366-2000, approving and adopting the Central Riverfront Urban Design Master Plan, April 2000 (the "Master Plan") as the City's planning guide for the Central Riverfront;
- (ii) enactment of Ordinance No. 141-2006, rezoning the Banks Project area (other than the Property) as PD No. 43, Planned Development District, and adopting the Master Plan, and a related park plan as the Concept Plan and Development Program Statement for PD No. 43; and
- (iii) enactment of Ordinance No. \_\_\_\_-2007, amending PD No. 43 to include the Property, and adopting the "Concept Plan and Development Program Statement Amendment July 20, 2007 as an amendment to the Master Plan and to the Concept Plan and Development Program Statement for PD No. 43; and

WHEREAS, the Master Plan, as amended by the Concept Plan and Development Program Statement Amendment July 20, 2007 (collectively, the "City's Economic Development Plan"), proposes uses, of the Property that may include a hotel, and evidences development needs of the Property necessitating public infrastructure improvements; and

WHEREAS, the City Engineer has certified that additional public infrastructure including construction of street improvements, water improvements, sewer improvements, public parking facilities and/or related improvements is necessary to meet the development needs of the Property in order to support the expected growth and to preserve the health, safety and welfare of the current citizens of the City and such additional public infrastructure is consistent with the intent of the City's Economic Development Plan; and

WHEREAS, the City has certified that granting an exemption from real property taxes on the Property described in Exhibit A and creating the Banks Development District Incentive District will not cause more than 25% of the City's assessed valuation to be exempt pursuant to Section 5709.40(C) of the Ohio Revised Code; and

WHEREAS, the Board of Education of the City School District of the City of Cincinnati (the "School District") by an Agreement with the City of Cincinnati, dated July 2, 1999, as amended December 18, 2002, (the "School Agreement") has approved tax exemptions up to 100% for periods not to exceed thirty years and has waived any of the statutory notification requirements for such exemptions; and

WHEREAS, the Board of County Commissioners of Hamilton County (the "County") has, by Resolution No. \_\_\_\_\_, adopted on \_\_\_\_\_, 2007, approved the exemption from real property taxes on the Property for 30 years in the amount of 100% of the Improvements and has waived all statutory notice requirements and all rights to compensation as a result of the real property tax exemption; and



WHEREAS, Council hereby finds that is a proper public purpose and in the best interest of the City to create this incentive district; and

WHEREAS, Section 5709.43, Revised Code, requires that the City Council of a city that receives service payments in lieu of taxes under Section 5709.40, et seq., Revised Code, establish a municipal public improvement tax increment equivalent fund into which shall be deposited such service payments in lieu of taxes; now, therefore,

BE IT ORDAINED by the Council of the City Of Cincinnati, State of Ohio:

Section 1. That this Council hereby finds and determines that the area delineated and specified in Exhibit A hereto is not more than three hundred acres in size and is enclosed by a continuous boundary; that the City Engineer has certified that additional public infrastructure including construction of street improvements, water improvements, sewer improvements, parking facilities and/or related improvements is necessary to meet the needs of the area in order to support the expected growth and to preserve the health, safety and welfare of the current citizens of the City and such additional public infrastructure is consistent with the intent of the City's Economic Development Plan; that the projects being, or to be, undertaken in the district that place additional demand on the public infrastructure improvements designated in this Ordinance include the Banks Project as approved in the City's Economic Development Plan; and that the proposed use of the Property in accordance with the City's Economic Development Plan includes commercial uses.

Section 2. That the "Banks Development District Incentive District" is hereby created pursuant to Ohio Revised Code Section 5709.40(C) as delineated and specified in Exhibit A hereto.

Section 3. That pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.40(C), this Council hereby declares improvements to parcels within the district to be a public purpose and exempt from taxation for the time and in the amount set forth in Section 4 hereof and declares that the improvements to be made to the Property pursuant to

the City's Economic Development Plan will place direct additional demand on the public improvements described in Section 1 hereof when such public improvements are completed; therefore, such public improvements will directly benefit the Property.

Section 4. That the district shall have a life commencing on the effective date of this ordinance and terminating on December 31 of the last year in which service payments have been paid in connection with an improvement which is the result of development activities with respect to the parcel on which the improvement is located. This Council finds and determines that 100% of the increase in true value of each parcel subsequent to the effective date of this ordinance is hereby declared to be a public purpose, and shall be exempt from real property taxes commencing, as to each parcel, the first day of with the tax year in which an improvement resulting from the construction of a structure on that parcel first appears on the tax duplicate of real and public utility property and ends on the earlier of (i) 30 years after such date or (ii) the date on which the City can no longer require service payments to be paid on the improvements in accordance with Section 5709.40 et seq. of the Ohio Revised Code.

Section 5. That Council hereby designates the public infrastructure improvements identified in Exhibit B, attached hereto and made a part hereof, the "public infrastructure improvements" made (or to be made) that benefit or serve the parcels in the district pursuant to Ohio Revised Code Section 5709.40(C)(3)(a).

Section 6. That Council hereby designates all parcels identified in Exhibit A, attached hereto and made a part hereof, to be eligible for housing renovation within the district pursuant to Ohio Revised Code Section 5709.40(C)(3)(b).

Section 7. That the percentage of expected aggregate service payments (net of payments to the School District) for "public infrastructure improvements" is 75% and the percentage of

expected aggregate service payments for "housing renovation" is 25% (net of payments to the School District).

Section 8. That this Council hereby expresses its intention to enter into such agreements as may be necessary and appropriate to construct such public improvements, and further shall require the owners of the Property to make such annual service payments in lieu of taxes to the county treasurer on or before the final dates for payment of real property taxes. Such requirements, along with such other provisions as are deemed appropriate by this Council and as are agreed to by the owners of the Property, may be included in Service Agreements which may (but are not required to) be entered into between the City and the respective owners. This Council hereby pledges such service payments to secure any obligations of the City issued to finance the public infrastructure improvements described in Sections 1 and 5 hereof. The payments in lieu of taxes provided for in Section 5709.42 shall be paid to the County Treasurer, for payment by the County Treasurer to the City.

Section 9. That there is hereby established the City of Cincinnati, Banks Development District municipal public improvement tax increment equivalent fund. There shall be deposited into such fund all service payments in lieu of taxes made by the owners of the affected parcels of land pursuant to this ordinance.

Section 10. That moneys deposited in the municipal public improvement tax increment equivalent fund shall be used only for the purposes set forth in Section 5709.43, Revised Code, with respect to the public infrastructure improvements described in Exhibit B, for housing renovations, and for making compensation payments to the affected school districts as provided in Section 5709.40 et seq. of the Ohio Revised Code and the School Agreement.

Section 11. That the proper city officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 10 above, including but not limited to filing any

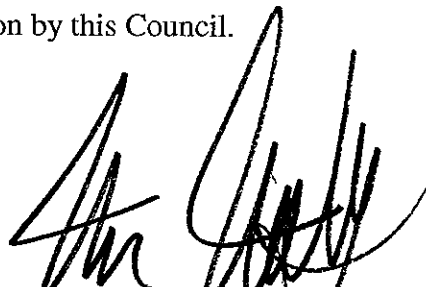
required applications for tax exemption with the Hamilton County Auditor and/or State Tax Commissioner.

Section 12. That pursuant to Ohio Revised Code Section 5709.40(I), the Clerk is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development of the State of Ohio within fifteen days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Clerk or other authorized officer of this City shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Section 5709.40(I) of the Ohio Revised Code.

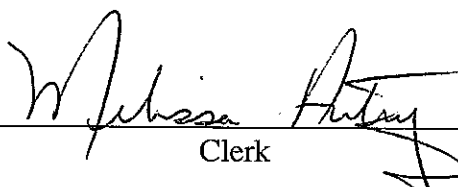
Section 13. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 14. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to provide for the earliest possible construction of the public improvements described herein, and shall take effect upon its adoption by this Council.

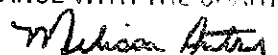
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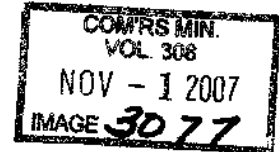
  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
Clerk

I HEREBY CERTIFY THAT ORDINANCE NO 0389-2007,  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 11-13-07

  
CLERK OF COUNCIL



Executed documents were not available at the time of scanning...

**RESOLUTION APPROVING "THE BANKS" AND CENTRAL RIVERFRONT PARK PROJECT; AND AUTHORIZING EXECUTION OF AGREEMENTS, CONVEYANCES OF COUNTY PROPERTY, AND IMPLEMENTATION OF CONTRACTING POLICIES**

**WHEREAS**, the Board of County Commissioners of Hamilton County, Ohio (the "Board" or the "County") and the City of Cincinnati (the "City") are cooperating in the redevelopment of the central riverfront area in downtown Cincinnati known as "The Banks," including the development of the adjoining Central Riverfront Park (collectively, the "Project"). The Project area is depicted in Exhibit A to this Resolution; and

**WHEREAS**, the County and the City have cooperated in establishing, and appointing members to, the "Banks Working Group," which group was charged with recommending to the County and the City a developer for the Project, and terms for the development and financing agreements necessary to enable the Project to proceed; and

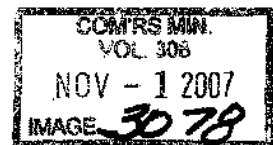
**WHEREAS**, the Banks Working Group, by its Resolution dated October 23, 2007 (the "BWG Resolution"), has recommended to City Council of the City ("City Council") and the Board that Riverbanks Renaissance, LLC, a Delaware limited liability company ("Developer," the principals of which are Carter & Associates Commercial Services L.L.C., and The Dawson Company) be appointed as master developer of The Banks; and

**WHEREAS**, the Banks Working Group, in consultation with the City and the County, has negotiated with Developer the terms of the formal legal documents under which the Project may proceed, including financial terms. By the BWG Resolution, the Banks Working Group has recommended those documents to City Council and the Board for review and formal approval. Those legal documents include the following (collectively, the "Agreements"):

- 1) Master Development Agreement;
- 2) Infrastructure Development Management Agreement;
- 3) Cooperation Agreement (between the City and the County);
- 4) Master Parking Facilities Operating and Easement Agreement;
- 5) Guaranty (of obligations of Developer);
- 6) General Declaration of Covenants, Conditions & Restrictions;
- 7) Specific Declaration of Easements, Covenants, Conditions & Restrictions
- 8) Master Development Concept Plan, and
- 9) the additional documents and exhibits attached and referred to in the foregoing documents.

**WHEREAS**, the Banks Working Group has also caused to be prepared, and by the BWG Resolution has recommended to the City and the County a Joint Policy For Small Business Enterprise, Economic Inclusion and Workforce Development for The Banks (the "Joint Policy"); and Responsible Bidder Requirements Applicable to Public Contracts, and Responsible Bidder Requirements Applicable to Developer Contracts (together, the "Responsible Bidder Requirements"); and

**WHEREAS**, the Agreements, the Joint Policy, and the Responsible Bidder Requirements have been transmitted to the Board, have been reviewed by the Board, and are on file with the Clerk of the Board with this Resolution; and



**WHEREAS**, by virtue of Title 3 of the Ohio Revised Code, including Chapter 307 of the Ohio Revised Code, the County is provided with general and specific powers, enabling the County to effectuate the Agreements; and

**WHEREAS**, by virtue of the constitution and laws of the State of Ohio, including Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code, the County is authorized and empowered (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of economic development projects within the boundaries of the County; (b) to construct public infrastructure improvements to assist in the acquisition and construction of such economic development projects and to issue and sell bonds to provide moneys to finance such public infrastructure improvements; (c) to enact this Resolution and approve, execute, and deliver the Agreements; and

**WHEREAS**, by virtue of the constitution and laws of the State of Ohio, including Article VIII, Section 16 of the Ohio Constitution, the County is further authorized and empowered (a) to sell or lease property or otherwise to assist in the financing of the acquisition, construction, equipping and installation of residential housing facilities within the boundaries of the County; (b) to construct public infrastructure improvements to assist in the acquisition and construction of the residential housing facilities and to issue and sell bonds to provide moneys to finance such public infrastructure improvements; and (c) to enact this Resolution and approve, execute, and deliver the Agreements;

**NOW, THEREFORE, BE IT RESOLVED** that, consistent with the foregoing recitals, and in furtherance of (a) the purposes of Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code to create or preserve jobs and employment opportunities, and to improve the economic welfare of the people of the State of Ohio, Hamilton County, and the City of Cincinnati, and (b) the purposes of Article VIII, Section 16 of the Ohio Constitution to enhance the availability of adequate housing in the State of Ohio, Hamilton County, and the City of Cincinnati, and to improve the economic and general well-being of the people of the State of Ohio, Hamilton County, and the City of Cincinnati, it is hereby determined by this Board to be in the public interest and a proper public purpose that the County undertake and participate in the Project, enter into the Agreements, and approve and implement the Joint Policy and the Responsible Bidder Requirements;

**BE IT FURTHER RESOLVED** that the Board hereby determines that the Project to be undertaken and financed pursuant to the Agreements will further the purposes set forth in Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code, as well as Article VIII, Section 16 of the Ohio Constitution, including the enhancement, fostering, aid, provision and promotion of economic development and enhancement and provision of adequate housing within the jurisdiction of the County, and that the County, through the authorization and execution of the Agreements will be acting in the manner consistent with and in furtherance of the provisions of the constitution and laws of the State of Ohio, particularly Article VIII, Sections 13 of the Ohio Constitution, Chapter 165 of the Ohio Revised Code and Article VIII, Section 16 of the Ohio Constitution;

**BE IT FURTHER RESOLVED** that the Board hereby approves the recommendations of the Banks Working Group contained in the BWG Resolution, including the appointment of



the Developer as master developer of The Banks; and approves the Master Development Concept Plan contained in the BWG Resolution;

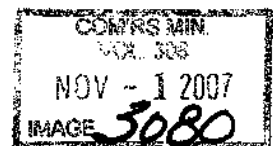
**BE IT FURTHER RESOLVED** that the Board hereby approves in all respects the Project and the Agreements; and authorizes the County Administrator to execute and deliver on behalf of the County the Agreements, substantially in the forms on file with the Clerk, and any necessary amendments thereto, with such amendments, revisions, or additions that the County Administrator determines to be appropriate and consistent with this Resolution and the objectives of the Project and not substantially adverse to the County. The approval of amendments, revisions, or additions by the County Administrator, and the character of such changes as being appropriate and consistent with this Resolution and the objectives of the Project and not being substantially adverse to the County, shall be evidenced conclusively by the execution thereof by the County Administrator with the approval as to form of the County Prosecutor. The Board further authorizes the County Prosecutor and County Auditor to take appropriate actions in reviewing and approving the Agreements; and authorizes the appropriate County officers to take all necessary and appropriate actions to carry out the terms of the Agreements and to implement the Project in a manner consistent with this Resolution and the Agreements;

**BE IT FURTHER RESOLVED** that the Board hereby approves in all respects the Joint Policy and the Responsible Bidder Requirements, and authorizes and directs the appropriate County officers to apply the portions of those policies and requirements applicable to County contracting to the County contracting to be undertaken with respect to the Project;

**BE IT FURTHER RESOLVED** that the Board hereby approves the execution of subdivision plats to re-plat County-owned property within the Project area as contemplated by the Agreements, and conveyances of County property and interests in County property contemplated by the Agreements, such property and interests (as re-platted and/or conveyed for the purposes specified in the Agreements) not being required for other County purposes. Such property and interests include, but are not necessarily limited to, property to be conveyed to the City for street rights-of-way and the Central Riverfront Park, and for conveyance by the City to Developer for implementation of the development of The Banks; and easements and other interests for structural support, parking, and other purposes in the County parking facilities to be constructed in accordance with the Agreements; and

**BE IT FURTHER RESOLVED** that the County Administrator and other appropriate County officers are authorized to take all actions that are contemplated by the Master Development Agreement or other Agreements to be taken or made without separate approval by the Board subsequent to this Resolution, including reviews, approvals, and consents (including but not limited to such actions with respect to modifications of the master development plan, master development schedule, or minimum development requirements; approvals of budgets; and approvals of any proposed Qualified Third Party Developer); and conveyances of County property and interests in County property from time to time as contemplated by the Agreements (including, potentially, Developer rights to use portions of the County parking facility lots for private improvements in accordance with Section 5.3 of the Master Development Agreement); and

**BE IT FURTHER RESOLVED** that the Board hereby acknowledges and authorizes the receipt of the County's portion of the Deferred Purchase Price (as such term is defined in the



Master Development Agreement) under the authority of: (a) Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code, as such deferred purchase price affects economic development in the form of industry, commerce, distribution and research and (b) Article VIII, Section 16 of the Ohio Constitution, as such deferred purchase price affects housing for individuals and families, all in connection with The Banks Project. The Board authorizes the recognition and treatment of its portion of the Deferred Purchase Price for purposes of economic development in any permissible and appropriate manner as set forth in Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code. The Board authorizes the recognition and treatment of its portion of the Deferred Purchase Price for purposes of housing for individuals and families in any permissible and appropriate manner as set forth in Article VIII, Section 16 of the Ohio Constitution;

**BE IT FURTHER RESOLVED** that the Board hereby finds and determines that all formal actions of the Board concerning and relating to the passage of this Resolution were passed in an open meeting or meetings of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code, and the rules of this Board in accordance therewith.

**BE IT FURTHER RESOLVED**, that the Clerk of the Board be and she is hereby authorized and directed to certify copies of this Resolution to Hamilton County Administrator, Patrick J. Thompson; Cincinnati Mayor Mark Mallory; Cincinnati City Manager, Milton R. Dohoney, Jr.; Hamilton County Prosecuting Attorney, Joseph T. Deters, Esq.; and Hamilton County Special Counsel, Thomas L. Gabelman, Esq.

**ADOPTED** at a special meeting of the Board of County Commissioners, Hamilton County, Ohio, this 1<sup>st</sup> day of November, 2007.

Mr. Portune **YES**      Mr. DeWine **ABSENT**      Mr. Pepper **YES**  
                                      **EXCUSED**

## CERTIFICATE OF CLERK

**IT IS HEREBY CERTIFIED** that the foregoing is a true and correct transcript of a Resolution adopted by the Board of County Commissioners, Hamilton County, Ohio in special session the 1<sup>st</sup> day of November, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Official Seal of the Office of the Board of County Commissioners, Hamilton County, Ohio this 1st day of November, 2007.

Jacqueline Panioto, Clerk  
Board of County Commissioners  
Hamilton County, Ohio





2

**RESOLUTION APPROVING THE CREATION OF THE BANKS DEVELOPMENT DISTRICT INCENTIVE DISTRICT, AND AN AMENDMENT TO THE DISTRICT 2-DOWNTOWN SOUTH/RIVERFRONT DISTRICT INCENTIVE DISTRICT, EACH AS PROPOSED BY CITY COUNCIL OF THE CITY OF CINCINNATI; AND WAIVING ANY STATUTORY NOTICE PERIOD**

**WHEREAS**, the Board of County Commissioners of Hamilton County, Ohio (the "Board" or the "County") and the City of Cincinnati (the "City") are cooperating in the redevelopment of the central riverfront area in downtown Cincinnati known as "The Banks." The project area comprising The Banks is depicted in Exhibit A to this Resolution; and

**WHEREAS**, the County and the City have cooperated in establishing, and appointing members to, the "Banks Working Group," that was charged to recommend to the County and the City a developer for The Banks, and terms for the development and financing agreements necessary to enable The Banks project to proceed; and

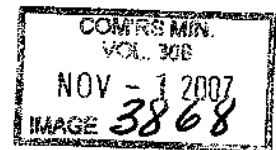
**WHEREAS**, the Banks Working Group has recommended that Riverbanks Renaissance, LLC, a Delaware limited liability company, be accepted as master developer of The Banks, and has recommended to City Council of the City ("City Council") and the Board financial terms for development of The Banks. Those terms include tax increment financing as a partial source for project funding; and

**WHEREAS**, in furtherance of the recommendations of the Banks Working Group, City Council has proposed to adopt an ordinance (the "New TIF District Ordinance") creating a new incentive district (the "Banks Development District Incentive District") pursuant to Ohio Revised Code ("ORC") Section 5709.40(C). The Banks Development District Incentive District comprises the real property identified as "Lot 13" in The Banks project area, as depicted in Exhibit A to this Resolution. The New TIF District Ordinance, if adopted, will declare 100% of "improvement" (as defined in ORC Section 5709.40(A)) within the Banks Development District Incentive District to be a public purpose and exempt from taxation for a period of 30 years; and

**WHEREAS**, also in furtherance of the recommendations of the Banks Working Group, City Council has proposed to adopt an ordinance (the "Amending Ordinance") amending an existing incentive district (the "District 2-Downtown South/Riverfront District Incentive District") that was created by City Council by Ordinance No. 412-2002, pursuant to ORC Section 5709.40(C). The Banks project area other than Lot 13 is within the District 2-Downtown South/Riverfront District Incentive District. The Amending Ordinance, if adopted, will change the commencement date of the tax exemption granted by Ordinance No. 412-2002. Ordinance No. 412-2002 declared 100% of "improvement" (as defined in ORC Section 5709.40(A)) within the District 2-Downtown South/Riverfront District Incentive District to be a public purpose and exempt from taxation for a period of 30 years; and

**WHEREAS**, the Board acknowledges receipt of sufficient notice of consideration by City Council of the proposed New TIF District Ordinance and proposed Amending Ordinance; and

**WHEREAS**, consistent with the financial terms for development of The Banks as recommended by the Banks Working Group, the City and the County have negotiated and agreed



to the terms of a "Cooperation Agreement" (to conform, in substance, to the form of Cooperation Agreement on file with the Clerk of the Board with this Resolution). The Cooperation Agreement includes provisions that identify the net proceeds of tax increment financing bonds or other bonds as a primary source of funds for costs of the County and the City in implementation of The Banks project, to the mutual advantage of the City and the County. It is anticipated that those tax increment financing bonds or other bonds are to be serviced, in part, by service payments in lieu of taxes collected by the City from parcels within The Banks project area pursuant to the tax exemptions implemented for District 2-Downtown South/Riverfront District Incentive District and the Banks Development District Incentive District; and

**WHEREAS**, accordingly, the Board supports adoption by City Council of the New TIF District Ordinance and the Amending Ordinance;

**NOW, THEREFORE, BE IT RESOLVED** that, consistent with the foregoing recitals, the Board hereby supports and approves adoption by City Council of the New TIF District Ordinance and the Amending Ordinance, and waives any objection thereto, in consideration of agreement by the City to the Cooperation Agreement;

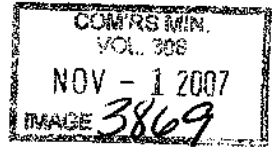
**BE IT FURTHER RESOLVED** that the Board hereby acknowledges that the Cooperation Agreement constitutes a mutually acceptable compensation agreement in connection with the District 2-Downtown South/Riverfront District Incentive District and the Banks Development District Incentive District, in accordance with ORC Section 5709.40(E), and the Board waives all other rights of compensation in connection therewith;

**BE IT FURTHER RESOLVED** that the Board hereby waives any requirement under ORC Section 5709.40 or other statute that City Council wait 45 days or any other period of time after the notice that has already been received by the Board, prior to adoption of either ordinance; and

**BE IT FURTHER RESOLVED**, that the Clerk of the Board be and she is hereby authorized and directed to certify copies of this Resolution to Hamilton County Administrator, Patrick J. Thompson; Cincinnati Mayor Mark Mallory; Cincinnati City Manager, Milton R. Dohoney, Jr.; Hamilton County Prosecuting Attorney, Joseph T. Deters, Esq.; and Hamilton County Special Counsel, Thomas L. Gabelman, Esq.

**ADOPTED** at a special meeting of the Board of County Commissioners, Hamilton County, Ohio, this 1st day of November, 2007.

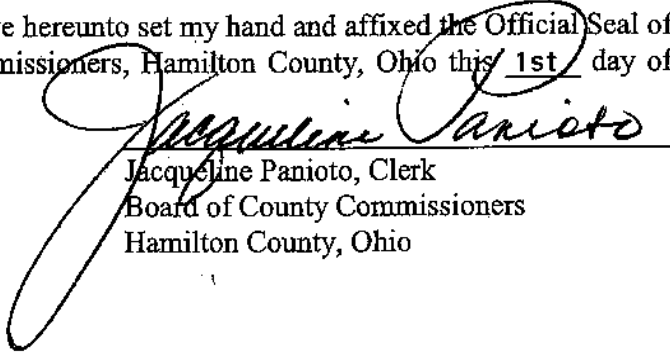
Mr. Portune YES      Mr. DeWine ABSENT      Mr. Pepper YES  
EXCUSED

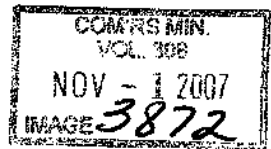


### CERTIFICATE OF CLERK

**IT IS HEREBY CERTIFIED** that the foregoing is a true and correct transcript of a Resolution adopted by the Board of County Commissioners, Hamilton County, Ohio in special session the 1<sup>st</sup> day of November, 2007.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the Official Seal of the Office of the Board of County Commissioners, Hamilton County, Ohio this 1st day of November, 2007.

  
Jacqueline Panioto, Clerk  
Board of County Commissioners  
Hamilton County, Ohio



3

**RESOLUTION MAKING A  
DECLARATION OF OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT OF  
TEMPORARY ADVANCES MADE FOR CAPITAL EXPENDITURES TO BE MADE  
FROM SUBSEQUENT BORROWINGS IN CONNECTION WITH THE BANKS  
PROJECT**

WHEREAS, Treasury Regulation § 1.150-2 (the "Reimbursement Regulations"), issued pursuant to Section 150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of "bonds" under Section 150 of the Code ("Obligations") used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed "spent" for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

WHEREAS, such Reimbursement Regulations require that an Issuer (as hereinafter defined) make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that such Declaration of Official Intent be made no later than sixty days after payment of the Capital Expenditure and further require that any Reimbursement Allocation (as hereinafter defined) of the proceeds of such Obligations to reimburse such Capital Expenditures occur no later than eighteen months after the later of the date the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any such Reimbursement Allocation must be made no later than three years after such Capital Expenditure was paid; and

WHEREAS, the County of Hamilton, Ohio (the "Issuer") wishes to ensure compliance with the Reimbursement Regulations;

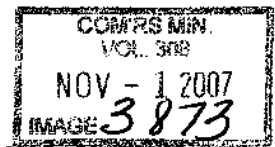
NOW, THEREFORE, be it resolved by the Board of County Commissioners of the Issuer that:

**Section 1. Definitions.** The following definitions apply to the terms used herein:

"Allocation" means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to reimburse the Issuer for such payments. "To allocate" means to make such an allocation.

"Capital Expenditure" means any expense for an item that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as any costs of issuing Reimbursement Bonds.

"Declaration of Official Intent" means a written declaration that the Issuer intends to fund Capital Expenditures with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue.



"Issuer" means either a governmental unit that is reasonably expected to issue Obligations, or any governmental entity or 501(c)(3) organization that is reasonably expected to borrow funds from the actual issuer of the Obligations.

"Reimbursement" means the restoration to the Issuer of money temporarily advanced from other funds, including moneys borrowed from other sources, of the Issuer to pay for Capital Expenditures before the issuance of Obligations intended to fund such Capital Expenditures. "To reimburse" means to make such a restoration.

"Reimbursement Bonds" means Obligations that are issued to reimburse the Issuer for Capital Expenditures, and for certain other expenses permitted by the Reimbursement Regulations, previously paid by or for the Issuer.

"Reimbursement Regulations" means Treasury Regulation § 150-2 and any amendments thereto or superseding regulations, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations may be allocated to reimburse the Issuer for Capital Expenditures and certain other expenses paid prior to the issuance of the Obligations such that the proceeds of such Obligations will be treated as "spent" for purposes of Sections 103 and 141 to 150 of the Code.

## **Section 2. Declaration of Official Intent.**

(a) The Issuer declares that it reasonably expects that the Capital Expenditures described in Section (b), which were paid no earlier than sixty days prior to the date hereof, or which will be paid prior to the issuance of any Obligations intended to fund such Capital Expenditures, will be reimbursed with the proceeds of Obligations, representing a borrowing by the Issuer in the maximum principal amount, for such Reimbursements, of \$\_\_\_\_\_;

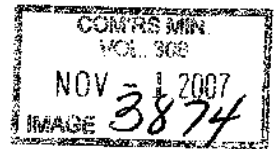
and

(b) The Capital Expenditures to be reimbursed are to be used for improvements in connection with the initial phase or phases of The Banks project, a multi-phase, mixed-use development project located within the jurisdiction of the Issuer.

**Section 3. Reasonable Expectations.** The Issuer does not expect any other funds (including the money advanced to make the Capital Expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Issuer or any other entity, with respect to the Capital Expenditures for the purposes described in Section 2(b).

**Section 4. Open Meeting.** It is found and determined that all formal actions of this Board of County Commissioners of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners of the Issuer; and that all deliberations of this Board of County Commissioners of the Issuer and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

**Section 5. Certified Copies.** The Clerk of the Board is hereby authorized and directed to certify copies of this Resolution to Hamilton County Administrator, Patrick J. Thompson; Cincinnati Mayor Mark Mallory; Cincinnati City Manager, Milton R. Dohoney, Jr.;



Hamilton County Prosecuting Attorney, Joseph T. Deters, Esq.; and Hamilton County Special Counsel, Thomas L. Gabelman, Esq.

**ADOPTED** at a special meeting of the Board of County Commissioners,  
Hamilton County, Ohio, this 1<sup>st</sup> day of November, 2007.

Mr. Portune YES      Mr. DeWine ABSENT      Mr. Pepper YES  
                                      EXCUSED

## CERTIFICATE OF CLERK

**IT IS HEREBY CERTIFIED** that the foregoing is a true and correct transcript of a Resolution adopted by the Board of County Commissioners, Hamilton County, Ohio in special session the 1<sup>st</sup> day of November, 2007.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the Official Seal of the Office of the Board of County Commissioners, Hamilton County, Ohio this 1st day of November, 2007.

~~Jacqueline Panioto, Clerk  
Board of County Commissioners  
Hamilton County, Ohio~~